Message Text

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ACTION EB-07

INFO OCT-01 ARA-06 ISO-00 AGR-05 COME-00 CIAE-00 INR-07

NSAE-00 EUR-12 TRSE-00 STR-04 /042 W

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FM AMEMBASSY BRASILIA

TO SECSTATE WASHDC PRIORITY 77

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E. O. 11652: N/A TAGS: EAGR, BR

SUBJECT: REPORTED SOYBEAN DEAL BETWEEN FRANCE AND BRAZIL

REF: A. BONN 10280; B. PARIS 16632

- 1. OUR INQUIRIES CONFIRM INFORMATION IN PARAGRAPH 1 (REF B).
- 2. BANTRADE IS TRADING SUBSIDIARY OF BANCO SUL BRASILEIRO WHICH HAS BEEN OPERATIVE ONLY SINCE EARLY 1974, BUT WITH HARDLY ANY BUSINESS YET.
- 3. BANTRADE WITH 10-15 PERCENT EQUITY IN BORDEAUX PLANT WOULD HAVE TO INVEST \$3 MILLION, MORE THAN PRESENT CAPITAL OF BANK AND BALANCE MUST STILL BE FOUND IN PUBLIC OR PRIVATE SECTOR.
- 4. CACEX HAS AGREED TO GIVE PRIORITY TO HONORING EXPORT COMMITMENT OF 300,000 MT/YEAR STARTING 1977 OVER FIVE YEARS IN CASE OF EXPORT RESTRICTIONS FROM GOB SIDE.
- 5. SOME INFORMED BUSINESSMEN IN SAO PAULO AND RIO GRANDE DO SUL DO NOT DISCARD POSSIBILITY THAT BRAZILIAN AMBASSADOR IN PARIS MIGHT HAVE STIMULATED THIS DEAL WITH AN EYE ON FUTURE POLITICAL SUPPORT FROM RIO GRANDE DO SUL.
- $6.\,300,\!000$ TONS/YEAR OF SOYBEANS DO NOT AFFECT WORLD LIMITED OFFICIAL USE

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MARKET, THE MORE SO SINCE PRICE IN AGREEMENT WOULD

FOLLOW WORLD MARKET FLUCTUATIONS FRO	M ONE YEAR TO OTHER.
CRIMMINS	

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